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FORMER YONKERS BANK OFFICER ARRESTED
ON FEDERAL BANK FRAUD AND MONEY LAUNDERING CHARGES

DAVID N. KELLEY, the United States Attorney for the Southern District of New York, announced that BENEDICT N. AJUFOR, a/k/a "Ben," 36, of Yonkers, New York, was arrested in White Plains early this morning on bank fraud and money laundering charges in connection with his former employment as a bank officer at a branch of Fleet Bank at the Cross County shopping center in Yonkers.

AJUFOR is expected to be presented later today before United States Magistrate Judge ANDREW J. PECK in Manhattan federal court.

According to the Indictment filed in Manhattan federal court on January 21, 2004, and unsealed today following AJUFOR's arrest, from 1996 to 2000, AJUFOR used his position as a bank officer at Fleet Bank to assist co-conspirators in cashing, or laundering the proceeds of, stolen checks with a total value in excess of \$575,000 at the Fleet Bank branch in Yonkers where he worked at the time.

AJUFOR allegedly participated in the fraudulent scheme by opening bank accounts in the names of businesses or individuals, without the consent of those businesses or individuals, and then using the bank accounts to transact stolen checks, or bank checks that represented the proceeds of stolen checks, that were provided to him by co-conspirators.

According to the Indictment, AJUFOR successfully negotiated multiple checks, totaling approximately \$204,700, that were stolen by a co-conspirator from American Open MRI, a business located in Forest Hills, New York. In addition, AJUFOR used an account at Fleet Bank that he had opened in the name of an individual without the individual's consent to launder the fraudulent proceeds of a stolen check in the amount of \$371,608, drawn on an account in the name of "Partners in Care" and made payable to HIP of Greater New York, by depositing into that account counter-checks from Chase Manhattan Bank that represented the fraudulent proceeds of the stolen check.

According to the Indictment, AJUFOR also used his position as bank officer to withdraw from the accounts that he opened the fraudulent proceeds of his bank fraud and money laundering activities, and AJUFOR used at least part of the fraudulent proceeds to pay off a personal credit card in his name.

AJUFOR is charged in the Indictment in three counts, including one count of conspiracy to commit bank fraud, one count of bank fraud and one count of conspiracy to commit money

laundering. If convicted, the defendant faces a maximum penalty of 55 years' imprisonment and a fine of \$1,750,000.

The arrest is the culmination of a five-year investigation conducted by the Federal Bureau of Investigation, the United States Secret Service and the United States Postal Inspection Service, of a massive bank fraud conspiracy that operated primarily in the Bronx and Westchester County and involved more than \$3 million in successfully negotiated stolen checks. To date, the investigation has resulted in the conviction of more than 30 individuals on bank fraud and other charges, including William Riviello who, according to the charges against him, is a captain in the Bonanno Organized crime Family of La Cosa Nostra. Riviello, who pled guilty in August 2003 is currently scheduled to be sentenced on those charges by United States District Judge SIDNEY H. STEIN in Manhattan federal court on Tuesday, June 15, 2004.

Mr. KELLEY praised the efforts of the FBI, the Secret Service, and the Postal Inspection Service in this case and said the investigation is continuing.

The charges contained in the Indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

Assistant United States Attorneys TIMOTHY J. TREANOR and DAVID M. RODY are in charge of the prosecution.